

Message Text

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PAGE 01 LONDON 09184 091744Z
ACTION L-03

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C O N F I D E N T I A L LONDON 09184

STADIS////////////////////////////////

FOR L/EB ROH AND EB/ICP/TRP O'DONNELL

E.O. 11652: GDS
TAGS: ETRD, EAGR, ISA, EPAP
SUBJECT: SUGAR: INTERNATIONAL SUGAR ORGANIZATION (ISO)
PROPOSED RESOLUTION ON POSTPONEMENT OF SUGAR
STOCK FINANCING FUND

REF: LONDON 8092

1. EMBOFF OBTAINED FROM A CONFIDENTIAL ISO SECRETARIAT
SOURCE DRAFT RESOLUTION ON POSTPONEMENT OF CHAPTER 12
OF INTERNATIONAL SUGAR AGREEMENT (ISA) PROVISIONS
RELATING TO THE STOCK FINANCING FUND:
BEGIN QUOTE: WITH REGRET THAT IT HAS NOT YET PROVEN
POSSIBLE FOR THE GOVERNMENT(S) OF THE U.S.A. (AND JAPAN)
TO DEPOSIT INSTRUMENT(S) OF RATIFICATION (OR ACCEPTANCE)
OF THE AGREEMENT IN ACCORDANCE WITH ITS (THEIR)
RESPECTIVE CONSTITUTIONAL PROCEDURES AND TO CONSTRUCT
THE APPROPRIATE LEGISLATION THEREWITH; CONSIDERING THAT
THIS SITUATION CONFRONTS THE MEMBERS OF THE ORGANIZATION
WITH EXCEPTIONAL CIRCUMSTANCES IN THE SENSE ENVISAGED IN
ARTICLE 69, PARA 1, OF THE AGREEMENT; CONSIDERING FURTHER
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THAT SINCE THE ENTRY INTO EFFECT OF CHAPTER 12 ON 1 JULY,
THE IMPLEMENTATION OF THE OBLIGATIONS UNDER ARTICLE 51
OF THE AGREEMENT WOULD CONSTITUTE A SERIOUS HARDSHIP FOR,
AND WOULD IMPOSE INEQUITABLE BURDENS ON, THE MEMBERS OF
THE AGREEMENT; (1) DECIDES, IN ACCORDANCE WITH ARTICLE
69, PARA 2, TO RELEASE AS OF 1 JULY 1978 ALL OF THE
MEMBERS OF THE AGREEMENT OF THEIR OBLIGATIONS UNDER

ARTICLE 51, UNTIL (SPACE FOR DATE) OR SUCH TIME AS THE COUNCIL MAY BY SPECIAL VOTE OTHERWISE DECIDE.

(2) URGES THE GOVERNMENT(S) OF THE U.S. (AND JAPAN) TO TAKE ALL NECESSARY ACTION AS SOON AS POSSIBLE TO ENSURE THE DEPOSIT OF ITS (THEIR) INSTRUMENT(S) OF RATIFICATION, (OR ACCEPTANCE) IN ACCORDANCE WITH ITS (THEIR CONSTITUTIONAL PROCEDURES.

(3) FURTHER DECIDES TO KEEP THE MATTERS REFERRED TO HEREIN UNDER CONSTANT REVIEW. END QUOTE.

2. UN ATTORNEY CAUFIELD WILL BE PRESENT AT THE JUNE 15 EXECUTIVE COMMITTEE MEETING OF THE ISO TO HELP CONSIDER THE POSTPONEMENT QUESTION.

BREWSTER

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Message Attributes

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